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**ARRIVAL OF THE PACIFIC.**

**FOUR DAYS LATER NEW**

**THE RUSSO-TURKISH WAR**

**NO REPLY YET FROM THE CZAR**

**TEXT OF THE SULTAN'S NOT**

**ALL SORTS OF RUMORS.**

**PROSPECTS OF WAR.**

**RUMORED FALL OF SILISTRIA**

**NEWS FROM THE FLEETS.**

**Important Financial Operation to Meet Expenses of a War.**

**THE BATTLE IN ASIA**

**Terrible Shipwreck near Dublin**

**IMPORTANT FROM SPAIN.**

**The San Francisco Passengers at Liverpool**

**Interesting Letter from Capt. Watkins.**

**THE VERY LATEST.**

**ANOTHER IMPROVEMENT IN BREADSTUFF**

**Fall in the English Funds and Improvement in American Securities.**

**Our London Correspondence**

&c., &c., &c.

The Collins mail steamer Pacific, Captain Nye, came from Liverpool on Wednesday, January 25, at six o'clock in the afternoon, and arrived here at half past six o'clock yesterday afternoon. Among the passengers Lieutenant Palmer, U. S. N., and six American shipwrecked, four of whom had been wrecked, and two had their ships in England.

There is no decisive news from Russia. All is yet doubtful, but in the doubt every one looks for war. The effect of the rumors daily reaching London is to be seen in the following report of the money market.

LONDON MONEY MARKET, TWELVE O'CLOCK, Jan. 26.—There was a partial reaction in the Funds yesterday afternoon, purchases having sent up the price of Consols 90½ in the afternoon, and closed at 90½, closing at 90½ for money, and a shade higher for the February month. This morning there was a little more firmness prices at the opening. Consols were first called for at 90½, but they again fell back soon at 90½. Reduced Three per Cent. opened at 90½, 80½, New Six per Cent. at 91½, 91½. Foreign securities all very heavy, and miscellaneous undertakings are also strong. The intelligence supplied by the securities of the morning papers, that the Czar has directed his ambassador to demand that the Porte should insist to take part with Turkey, has had a malignant influence on Chicago and a heavy fall has taken place in the Pacific for after falling to 90½ for the month of March, it has now fallen to 89½ for each month. For and the fall of February reduced three per cent. which were there bargains during the morning at 90½, fell to 89½, but they again fell back soon at 90½. Experienced a similar decline, falling from 91½, 91½, 91½. Bank stock rose somewhat lower, bargains made to day at 115. In the Bank of America stood at 104 to 105, but Exchange bills are scarcely so affected as to 94.

The fall has also been heavy in all foreign exchange. Russian bonds, which were at 105½ in 1887, fell to a decline of four per cent since yesterday. The Four-and-a-half per Cent. fell some dropping to 85. Prussian consols, 4½ per cent, fell to 84½, and the Dutch consols and Spanish deferred as low as 187½. In Dutch stocks (all) was also very heavy—three per cent on the Two-and-a-half per Cent. bond, and as much as five per cent on the Four per Cent. bond.

There has been panic in the railroad share market. The London Times of the 25th ult. says:—

The report of an improvement in French Rentes suddenly produced a stronger feeling and caused a recovery of 20½, but this was not fully maintained, the actual quotation was 86½, business in every respect presenting a very uncertain appearance. The transaction consisted of large numbers both on the part of public and the speculators, and in the absence of fresh definite intelligence a multitude of rumors circulated throughout the day.

Our Paris correspondences, which we are compelled to publish, have been returned to us until tomorrow, among other interesting facts, that an ambassador has been received by Louis Napoleon from the Emperor of Austria, in which, while he declares his desire preserve the integrity of the Ottoman empire, he presents him with as agreeable as possible the entire empire of the Czar.

We learn from the same source that the most strenuous efforts are making through the Grand Duchess of Mecklenburg to incline the French Emperor towards some pacific arrangement, even at this advanced stage of the question.

The Cunard steamship Africa arrived at Liverpool last quarter before six o'clock, on the evening of Monday Jan. 23.

The packet ship Antiole, from New York, arrived at Liverpool on Monday evening, Jan. 25, bringing a party of the passengers and crew of the ill-fated steamer Francisco. See Capt. Watkins' letter.

Charlotte Cushman has returned to the stage, she appeared as "Blossie," in "Fazio," at the Haymarket theatre, on the 23rd January. The Times speaks highly of her performance.

**Our London Correspondence.**

LONDON, THURSDAY EVENING, JAN. 26, 1888.

*The European War—The Declaration of the English Ambassadors—The Preparations Throughout Europe—Importance of Spain, etc.*

We are still without the reply of the Emperor of Russia to the announcement of the entrance of the fleet into the Black Sea, and to the last collective note, bearing the signatures of the four ambassadors at Constantinople.

In the files of papers you will receive by this mail our full "good guesses," announced as such, of the contents of the reply of the Czar. As yet, however, true and exact reply has not transpired. That it will when known, a declaration of war to the Western powers seems to me to doubt. Within the last three days four couriers have arrived here from St. Petersburg. The last only reached London this morning, and he is said to have the reply; if so, you will have it by telegraph this mail.

The last courier left St. Petersburg on the 17th January. It was on the 16th that the Emperor received a despatch from Prince Menschikoff, inclosing the communication made to him at Sebastopol by Admiral Hamelin and Dundas, respecting the entrance of the combined fleets and their instructions to protect the Ottoman territory, and warning the Russian commander against a collision. The excitement at St. Petersburg described as immense when it became known that the British and French had prohibited Russian vessels from navigating the Black Sea. The opinion was most likely correct.

The Emperor is reported to have said to his suite:—When battle is offered to Russia, Russia accepts. Can afford to mourn for a fleet, but not for the honor of the nation. I expected the resolution taken by France and Great Britain, and therefore, I am found myself surprised. All my orders have been given in advance, of seeing this act, which, by violating treaties, brings down their obligations.

The only indication of the sentiments of the English government, until Parliament meets, may be found in a few words addressed, the other day, by Admiral Dundas (brother, I believe, of the one in the Black Sea,) to a group of the Fleet, at Portsmouth. The account first appeared in the Morning Herald of yesterday, which publishes the organ of the Admiralty—

The Fleet, Captain Kuper, G. R., arrived at Spithead on Saturday morning last, from Plymouth.

At one P. M., the First Queen, tender to Victory, Ma-